

# Senate Study Bill 3019 - Introduced

SENATE FILE \_\_\_\_\_  
BY (PROPOSED COMMITTEE ON  
STATE GOVERNMENT BILL BY  
CHAIRPERSON SMITH)

## A BILL FOR

1 An Act concerning manufactured homes by creating a manufactured  
2 housing program fund and providing eligibility under the  
3 home ownership assistance program for military members for  
4 the purchase of manufactured homes.  
5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1     Section 1.   NEW SECTION.   16.45   Manufactured housing program  
2 fund.

3     1.   A manufactured housing program fund is created within  
4 the authority to further the goal of providing affordable  
5 housing to Iowans. The moneys in the fund are to be used for  
6 the purpose of providing funding to financial institutions to  
7 finance the purchase by an individual of a manufactured home  
8 that is in compliance with all laws, rules, and standards that  
9 are applicable to manufactured homes and manufactured housing.

10    2.   *a.*   Moneys received by the authority for the manufactured  
11 housing program fund, transferred by the authority for deposit  
12 in the fund, appropriated to the fund, and any other moneys  
13 available to and obtained or accepted by the authority for  
14 placement in the fund shall be deposited in the fund and are  
15 appropriated to the authority to be used as set forth in this  
16 section.

17    *b.*   Notwithstanding any provision of section 16.46,  
18 16.47, 16.48, or 16.49 to the contrary, the authority shall  
19 be authorized to transfer for deposit in the manufactured  
20 housing program fund for any fiscal year any unobligated and  
21 unencumbered moneys in the funds created in sections 16.46,  
22 16.47, 16.48, and 16.49 from the prior fiscal year. However,  
23 the maximum amount of moneys that may be so transferred for any  
24 fiscal year shall not exceed the lesser of one million dollars  
25 or an amount equal to the total amount of any unobligated and  
26 unencumbered moneys in the funds available for transfer from  
27 the previous fiscal year reduced by one million dollars.

28    *c.*   Additionally, recapture of awards and other repayments to  
29 the fund shall be deposited in the fund and are appropriated  
30 to the authority to be used as set forth in this section.  
31 Notwithstanding section 8.33, unencumbered or unobligated  
32 moneys remaining in the fund on June 30 of any fiscal year  
33 shall not revert to any other fund but shall be available for  
34 expenditure in subsequent years. However, any unencumbered  
35 or unobligated moneys remaining in the fund on June 30 of any

1 fiscal year that were transferred to the fund as provided in  
2 paragraph "b" shall revert to the fund from which the transfer  
3 was made. Notwithstanding section 12C.7, subsection 2,  
4 interest or earnings on moneys in the fund or appropriated to  
5 the fund shall be credited to the fund.

6 3. The authority shall allocate moneys available in the  
7 manufactured housing program fund to financial institutions  
8 to be used as set forth in subsection 1. The authority may  
9 provide funding to financial institutions in the form of loans,  
10 linked deposits, guarantees, reserve funds, or any other  
11 prudent financial instruments.

12 4. The authority shall adopt rules pursuant to chapter 17A  
13 necessary to implement and administer this section, including  
14 but not limited to eligibility requirements for financial  
15 institutions to receive funding through the manufactured  
16 housing program fund.

17 5. For purposes of this section, "*financial institutions*"  
18 means the same as defined in section 12C.1 and "*manufactured*  
19 *home*" or "*manufactured housing*" means the same as the definition  
20 of manufactured home in section 435.1.

21 Sec. 2. Section 16.54, subsection 2, Code 2018, is amended  
22 to read as follows:

23 2. The home ownership assistance program is established to  
24 continue the program implemented pursuant to 2005 Iowa Acts,  
25 ch. 161, §1, as amended by 2005 Iowa Acts, ch. 115, §37, and  
26 continued in accordance with 2006 Iowa Acts, ch. 1167, §3 and  
27 4, and other appropriations, to provide financial assistance to  
28 eligible members of the armed forces of the United States to  
29 be used for purchasing primary residences, including but not  
30 limited to manufactured homes on leased land, in the state of  
31 Iowa.

32 EXPLANATION

33 The inclusion of this explanation does not constitute agreement with  
34 the explanation's substance by the members of the general assembly.

35 This bill concerns manufactured homes.

1 New Code section 16.45 creates the manufactured housing  
2 program fund within the Iowa finance authority to further the  
3 goal of providing affordable housing to Iowans. The moneys  
4 in the fund are annually appropriated to the authority for  
5 the purpose of providing funding to financial institutions  
6 to finance the purchase by an individual of a manufactured  
7 home that is in compliance with all applicable laws, rules,  
8 and standards that are applicable to manufactured homes and  
9 manufactured housing.

10 The bill authorizes the authority to transfer for deposit  
11 in the new fund for any fiscal year any unobligated and  
12 unencumbered moneys from the senior living revolving loan  
13 program fund, home and community-based services revolving loan  
14 program fund, transitional housing revolving loan program  
15 fund, and community housing and services for persons with  
16 disabilities revolving loan program fund from the prior fiscal  
17 year. However, the bill provides that the maximum amount of  
18 moneys that may be so transferred for any fiscal year shall not  
19 exceed the lesser of \$1 million or an amount equal to the total  
20 amount of any unobligated and unencumbered moneys in the funds  
21 available for transfer from the previous fiscal year reduced  
22 by \$1 million.

23 The authority is required to allocate the moneys in the fund  
24 to financial institutions to meet the purposes set forth in  
25 the bill and may provide funding in the form of loans, linked  
26 deposits, guarantees, reserve funds, or any other prudent  
27 financial instruments.

28 The authority is required to adopt rules that include but  
29 are not limited to eligibility requirements for financial  
30 institutions to receive funding, and any other rules that are  
31 necessary to implement and administer the provisions of the  
32 bill.

33 For purposes of the bill, "financial institution" means  
34 as defined in Code section 12C.1 and "manufactured home"  
35 or "manufactured housing" means a factory-built structure

S.F. \_\_\_\_\_

1 constructed under authority of 42 U.S.C. §5403, that is  
2 required by federal law to display a seal from the United  
3 States department of housing and urban development, and was  
4 constructed on or after June 15, 1976.

5 Code section 16.54, establishing the home ownership  
6 assistance program for military members, is amended to provide  
7 that primary residences, for purposes of this program, includes  
8 manufactured homes on leased land.